

08.01.2020

REVISION-1

Marks: 90

Std:XI (E-I)

Accountancy

Time:3 Hrs

I. Choose the correct answer:

20x1=20

1. External reporting is done for \_\_\_\_\_.

- a) Trial balance    b) Journal    c) Ledger    d) Balance sheet

2. GAAPS are \_\_\_\_\_.

- a) Generally Accepted Accounting Policies  
 b) Generally Accepted Accounting Principles  
 c) Generally Accepted Accounting Provisions  
 d) None of these

3. A firm has assets of ₹ 1,00,000 and the external liabilities of 60,000. It's capital would be

- a) ₹ 1,60,000    b) ₹ 60,000    c) ₹ 1,00,000    d) ₹ 40,000

4. Which of the following is the incorrect pair?

- a) Capital – Personal Account    b) Cash – Real Account  
 c) Bank – Personal Account    d) Salary – Real Account

5. When a firm maintains a simple cash book, if need not maintain

- a) Sales a/c in the ledger    b) Purchases a/c in the ledger  
 c) Capital a/c in the ledger    d) Cash a/c in the ledger

6. Balance as per cash book is ₹2000 bank charges of ₹50 debited by the bank is not yet shown in the cash book. What is the bank statement balance now?

- a) 1950 credit balance    b) 1950 debit balance  
 c) 2050 debit balance    d) 2050 credit balance

7. \_\_\_\_\_ also administers prices of certain traders.

- a) Government    b) Tax authorities    c) Researchers  
 d) Consumers

8. International Financial reporting standards established in \_\_\_\_\_.

- a) 1947    b) 1973    c) 1970    d) 1940

9. Debit note is called as \_\_\_\_\_.

- a) Debit memo    b) Credit memo    c) Pay in slip    d) Receipts

10. Equity + Liabilities= \_\_\_\_\_

- a) Asset    b) Capital    c) Creditors    d) None of these

11. Entry in which more than one transactions are recorded is called \_\_\_\_\_.

- a) Compound entry    b) Single entry  
 c) Double entry    d) Journal entry

12. While preparing trial balance the accountant finds that the total of the credit column is short by ₹200 this difference will be

- a) Debited to suspense a/c    b) Credited to suspense a/c  
 c) Adjusted to any of the debit balance  
 d) Adjusted to any of the credit balance

13. The preparation of \_\_\_\_\_ is the 3<sup>rd</sup> step in Accounting process.

- a) Journal    b) Ledger    c) Trial balance    d) Petty cash

14. Purchases of fixed assets on credit basis is recorded in

- a) Purchase book    b) Sales book    c) Journal proper  
 d) Sales Return book

15. Which of the following is not a subsidiary book?

- a) Sales book    b) Cash book    c) Ledger book    d) Purchase book

16. If the debit and credit aspects of a transaction are recorded in cash book, it is

- a) Contra entry    b) Compound entry    c) Single entry  
 d) Simple entry

17. Trade discount is allowed on \_\_\_\_\_.

- a) Sales    b) Purchase    c) Sales Return    d) None of these

18. Bank Reconciliation is prepared by \_\_\_\_\_.
- a) Banker    b) Business    c) Debtors    d) Creditors
19. Which of the following errors will not affect the trial balance?
- a) wrong balancing of an account  
 b) posting an amount in the wrong account but on the correct side  
 c) wrong totaling of an account  
 d) carried forward wrong amount in a ledger account
20. A time gap between the depositing of the \_\_\_\_\_ and the collection by the bank.
- a) cash    b) cheque    c) petty cash    d) Ledger a/c

II. Answer any 7 of the following: 7x2=14

Q.No.21 is compulsory

21. Substitute the following statements with one word/phrase.
- a) A copy of customers a/c issued by the bank  
 b) Debit balance as per bank statement

22. What are the different types of cash book?

23. Define – book keeping.

24. Who are the parties interested in accounting information?

25. Write compound entry for the following:

2020

- 1 Jan a) Rent paid      ₹ 10,000  
 b) Wages paid      ₹ 5,000

26. Classify the following item into Personal, Real and Nominal.

- a) Capital    b) Purchases    c) Copy Right    d) Latha

27. Pass the Journal Entries for the following:

Feb 1, 2016 Ramu commenced business with cash	₹	10,00,000
Furniture sold		50,000

28. What is meant by posting?

29. What is purchase book?

30. What is meant by Bank overdraft?

### Part-III

III. Answer any 7 of the following, Q.No.31 is compulsory 7x3=21

31. Write the difference between Cash Discount and Trade Discount.

32. What are the steps involved in process of accounting?

33. Journalise the following opening entry

Cash in hand ₹ 2,00,000    Creditors ₹ 13,000

Plant ₹ 50,000    Debtors ₹ 18,000    Furniture ₹ 5,000

34. Prepare accounting equation on the basis of the following:

a) started business with cash ₹ 80,000

b) Goods bought on credit from Ramesh ₹ 10,000

c) Purchased furniture for cash ₹ 6,000

d) Paid creditors by cash ₹ 8,000

35. Prepare Furniture a/c from the following:

2016 Jan		₹
1	Furniture in hand	5,000
2	Purchased Furniture for cash	4,000
10	Furniture sold	800

36. Write Golden Rules of accounting.

37. Give example for

- i) Increase in asset and increase in liabilities  
 ii) Increase in one asset and decreasing in another asset  
 iii) Decrease in Asset and Liabilities

38. Prepare Purchase and Sales book.

Dec 1 Bought from Sumathi gear boxes on credit ₹ 17,800

4 Sold goods to Rani on credit ₹ 15,200

6 Purchased goods on credit from Mani ₹ 7,000

26 Sold goods to Shyam for cash      ₹ 3,000

39. Complete the accounting equation:

- Assets = Capital + Liabilities
- i) 1,00,000 = 80,000 + \_\_\_\_\_
- ii) 2,00,000 = \_\_\_\_\_ + 40,000
- iii) \_\_\_\_\_ = 1,60,000 + 80,000

40. From the following particulars prepare a bank reconciliation statement of Jayakumar as on 31/12/16

- a) Balance as per cash book ₹ 8140
- b) Cheque deposited but not cleared ₹1000
- c) A customer has deposited ₹ 800 into the bank directly

Part-IV

IV. Answer the following:

7x5=35

41. a) Create accounting equation from the following:

- i) Opening balance as on 1/1/18 cash ₹20,000 Stock ₹50,000 and bank ₹ 80,000
- ii) Bought goods from Suresh for ₹10,000 on credit
- iii) Bank charges ₹500
- iv) Paid Suresh ₹9700 through credit card in full settlement
- v) Goods purchased on credit from Philip for ₹ 15,000

(or)

b) Prepare bank reconciliation statement.

- i) Cheques deposited but not yet collected by the bank ₹500
- ii) Cheque issued but not yet presented for payment ₹ 1000
- iii) Interest charged by the bank ₹100
- iv) Rent paid as per standing instruction ₹200
- v) Cash book balance ₹300

42. a) Journalise the following:

Particulars	Debit	Credit
	₹	₹
a) _____ Dr	80,000	
To _____ a/c		
(Arun started business with cash)		
b) Purchased a/c Dr	8,000	
To _____ a/c		8,000
(Purchased goods from Mani for cash)		
c) _____ a/c Dr	2,000	
To _____ a/c		
(cash sales)		
d) _____ a/c Dr	19,900	
_____ a/c Dr	100	
To _____ a/c		
(Cash received from Ram in full settlement of ₹19,900)		
e) _____ a/c Dr	7,000	
To _____ a/c		
(Sarees distributed for free samples)		

(or)

b) Prepare Trial balance as on 31/3/2017 of Mrs.Rajeshwari.

Particulars	₹	Particulars	₹
Cash at bank	28,000	Rent	4,000
Sundry Debtors	59,600	Bank charges	400
Furniture	1,72,000	Bad debts	4,000
Office equipment	1,10,000	Drawings	20,000
Adjusted purchase	2,80,000	Insurance premium	4,000
Sales Returns	3,000	Capital	3,00,000
Closing stock	15,000	Sundry creditors	64,000
Sales	2,36,000	Loan (cr)	1,00,000

43. a) Prepare single column cash book  
 2017 June, 1 started business with cash 50,000  
 8 paid rent in cash ₹ 4,000  
 10 purchased printer for cash ₹7,500  
 11 cash purchases ₹15,000  
 17 cash sales ₹1,000 (or)

b) Enter the following transaction in Ahamed's cash book with discount and cash column

2017

	₹
Oct 1 Cash balance	37,500
3 Cash sales	33,000
7 paid to Velan ₹15850 & discount allowed by him	150
13 sold goods to Perumal on credit	19,200
15 cash withdrawn for personal expenses	4,800

44. a) Journalise the following transactions and post them to ledger.

2017

1	Cash in hand	50,000
5	Goods purchased by cash	30,000
7	Insurance paid	2,500
10	Machinery purchased for cash	9,000
15	Interest received	2,000
18	Goods sold for cash	7,000

(or)

b) Explain the Role of Accountant.

45. a) Prepare Three column cash book.

2017

	₹
Jan 1 Cash in hand	25,000
Cash at bank	75,000
2 Paid into bank	5,000
5 Goods purchased by cash	5,000
10 Cash received from Mani	9,800
Discount allowed	200
15 Goods sold for cash	8,000

(or)

b) Prepare analytical petty cash book under imprest system

	₹
1. Balance on hand	750
1 Cash received from cashier	1,050
2 Paper purchased	200
3 Postal expenses	120
4 Transport charges	150
5 Sundry Expenses	60

46. a) Enter Sales book and Sales Return book

Aug, 1 Sold goods to x on credit	20,500
4 Sold goods to y on credit	12,500
4 Sold goods to z on credit	7,500
5 Returned goods to x	1,500
Returned goods to y	13,300

(or)

b) Write a brief note on accounting treatment of discount in cash book.

47. a) Show the direct ledger postings for the following transactions:

2017 June

1 Raja commenced business with cash	50,000
6 Sold goods to Devi on credit	9,000
8 sold goods for cash	8,000
15 Goods purchased for cash	4,000
20 Goods purchased from Shanthi on credit	5,000

(or)

b) Pass the Journal entries in the books of Mary as on 31/3/18.

March

	₹
1 Cement bags bought on credit from Sibi	20,000
2 Electricity charges paid through net banking	500
3 Returned goods bought from Sibi	5,000
4 Cement bags taken for personal use	1,000
5 Advertisement expenses paid	2,000